

Procurement

There are 3 methods of procurement:

Micro-Purchase: Used when single purchase transactions are equal to or less than \$3,500 and the annual aggregate total of all transactions does not exceed \$150,000. The following requirements must be met:

- Micro-purchases may be made without soliciting competitive quotes if the sponsor considers the price to be reasonable
- To the extent practicable, the sponsor must distribute micro-purchases equitably among suppliers
- The sponsor must maintain all receipts/invoices

Small Purchase/Informal: Used when single purchase transactions are between \$3,501 and \$149,999. The following requirements must be met:

- Price quotations must be obtained from at least three qualified suppliers
- The sponsor must maintain written documentation of the quotes
- The sponsor must maintain all receipts/invoices

Formal Bid: Used when single purchase transactions or the annual aggregate total of all transactions or contracts are equal to or greater than \$150,000. The following requirements must be met:

- Invitation for Bid (IFB) or Request for Proposal (RFP)
- Contact the State Agency for assistance